Losses of OMCs

212. SHRI MOHD. ALI KHAN: Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether Oil Marketing Companies (OMCs) reported some losses recently;

(b) if so, the details thereof and the reasons therefor; and

(c) the steps being taken to make them profitable in future?

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI DINSHA PATEL): (a) and (b) Yes, Sir. The Public Sector Oil Marketing Companies (OMCs), namely, Indian Oil Corporation (IOC), Bharat Petroleum Corporation (BPC) and Hindustan Petroleum Corporation (HPC) have reported a combined loss of Rs.I 1,094 crore during the period April-December, 2008. The company-wise details of Profit after Tax for the period April-December, 2008 are given below:

	(Rs. Crore)
IOC	(3673)
BPC	(2892)
HPC	(4529)
TOTAL :	(11094)

As the retail selling prices of four sensitive petroleum products namely, Petrol, Diesel, PDS Kerosene and Domestic LPG were not revised in line with increase in the international oil prices, the OMCs incurred under-recoveries of Rs. 1,06,215 crore on the sale of these products during the period April-December, 2008. These under-recoveries have adversely impacted the financial health of the OMCs on account of increased need for borrowings, resulting in mounting interest liability.

(c) In the revised Burden Sharing Mechanism for 2008-09, Government has decided that after accounting for contributions from the Public Sector Upstream Oil Companies of Rs.32,000 crore, the remaining under-recovery during the year 2008-09 would be compensated through issue of Oil Bonds by the Government.

Central assistance for tourism promotion

†213. SHRI SHREEGOPAL VYAS: Will the Minister of TOURISM be pleased to state:

(a) the details of States in respect of number of foreign tourists in decreasing order;

(b) the names of the first twenty most visited tourist places in the country; and

(c) the amount provided by the Centre to these States and tourist places during the last three years?

THE MINISTER OF STATE IN THE MINISTRY OF TOURISM AND CULTURE (SHRIMATI KANTI SINGH): (a) The number of foreign tourist visits to different States/UTs in 2007, in descending order are given in Statement-I (*See* below).

†Original notice of the question was received in Hindi